18. Define 'Optimum Firm'. Explain the concept of economies and diseconomies of scale in the context of the size of a firm.

19. What is SEBI? Discuss its objectives and major functions in regulating the Indian capital market.

20. "Trade Associations and Chambers of Commerce play a vital role in the growth and protection of business interests." Elaborate on this statement.

———————

NOVEMBER/DECEMBER 2025

DOCM45B — BUSINESS ORGANIZATION

Time : Three hours Maximum : 75 marks

SECTION A — (10 × 2 = 20 marks)

Answer ALL questions.

1. Define the term 'Business'.

2. Differentiate between business and profession.

3. What is the key feature of a Sole Proprietorship?

4. Define a 'Joint Stock Company'.

5. What is meant by 'Location of Industry'?

6. Define the term 'Optimum Firm'.

7. What is a Stock Exchange?

8. Name the regulatory body for stock exchanges in India.

9. What is a Trade Association?

10. Name one national level Chamber of Commerce in India.

SECTION B — (5 × 5 = 25 marks)

Answer ALL questions.

11. (a) Explain the concept of 'Social Responsibility of Business'. List its importance.

Or

(b) "Business ethics are not merely a moral obligation but a prerequisite for long-term success". Comment.

12. (a) Explain any three merits of a Partnership firm and two of its limitations.

Or

(b) Differentiate between a Private Limited and a Public Limited company.

13. (a) Explain any three factors that influence the location of an industry.

Or

(b) Discuss two advantages of large-scale operations and two limitations of small-scale operations.

14. (a) Explain any three functions of a stock exchange.

Or

(b) Differentiate between a 'Bull' and a 'Bear' in the stock market.

15. (a) Explain any three functions of a Chamber of Commerce.

Or

(b) How do Trade Associations help in protecting the interests of their members?

SECTION C — (3 × 10 = 30 marks)

Answer any THREE questions.

16. Discuss in detail the social responsibilities of a business towards its various stakeholders.

17. Compare and contrast the Sole Proprietorship, Partnership, and Joint Stock Company forms of business organization on the basis of formation, liability, and management.